



Earnings-Call-Presentation HY/2023



09 August 2023

AGENDA

01 _ Overview

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01 OVERVIEW



Highlights in HY/2023

01

Revenue increase by 7.3% to EUR 52.7 million despite declining economic momentum (HY/2022: EUR 49.1 million)

02

Slight improvement of operative Group-EBIT by 1.2% to EUR 6.8 million (HY/2022: EUR 6.7 million)

03

Operative EBIT-Margin at 12.9% (HY/2022: 13.6%) despite special effects at subsidiary APT (EUR 0.9 million) that reduced earnings

04

Solid demand dynamics in the aerospace, life science, semiconductor and medical technology sectors

05

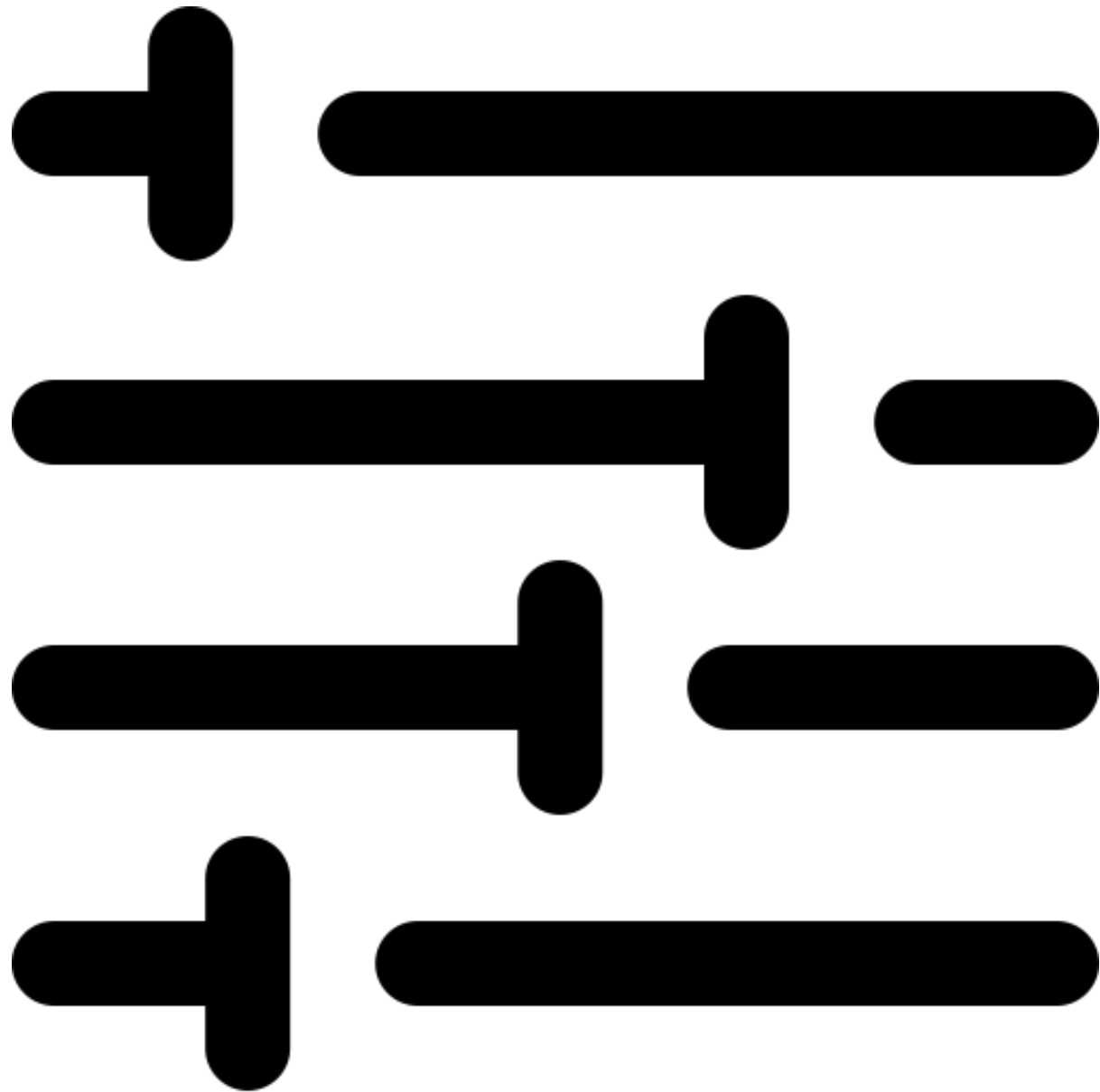
Group equity increases by 4.0% to EUR 54.1 million (31.12.2022: EUR 52.0 million) despite economic headwinds

06

The second edition of the HERO@ZERO programme for the future is an important factor in the growth strategy

07

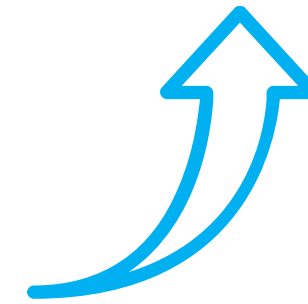
Partnership with Remondis for the joint development of business models for the circular economy



02 KEY FIGURES

HY/2023

Key Figures in HY/2023



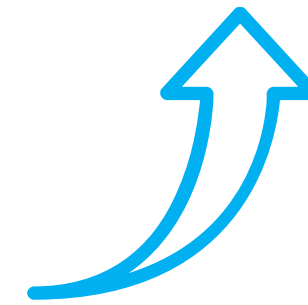
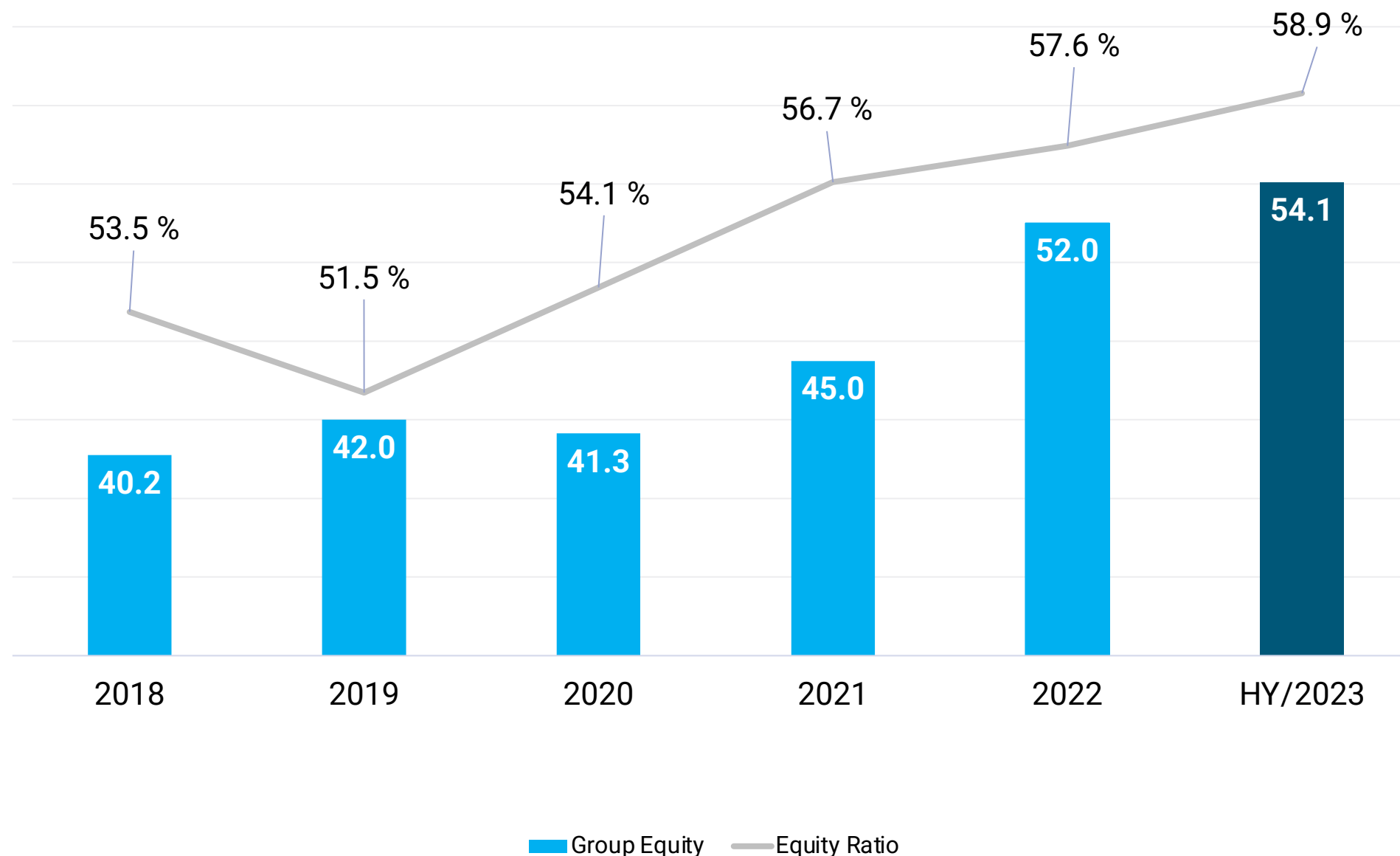
in EUR million	HY/2023	HY/2022	Change
Revenue	52.7	49.1	+7.3%
EBITDA	9.4	7.1	+2.7%
EBIT (operative)	6.8	6.7	+1.2%
Group Result	4.3	4.7	-8.5%
EPS (in EUR)	0.44	0.49	-10.2%

Revenue increase in HY 2023

- Revenue increases by 7.3% in the first six months due to volume increases and price effects despite noticeably declining economic dynamics
- EBITDA grows by 2.7% to EUR 9.4 million
- Group operating EBIT slightly improved by 1.2% - one-time effects at APT amounting to EUR 0.9 million counteracted positive volume and price effects
- Group result of EUR 4.3 million 8.5% below the previous year's value due to one-off effects (APT) and higher financing costs due to rising interest rates

Rising Group Equity in HY/2023

Group Equity and Equity Ratio
in EUR million



Equity Ratio increases further

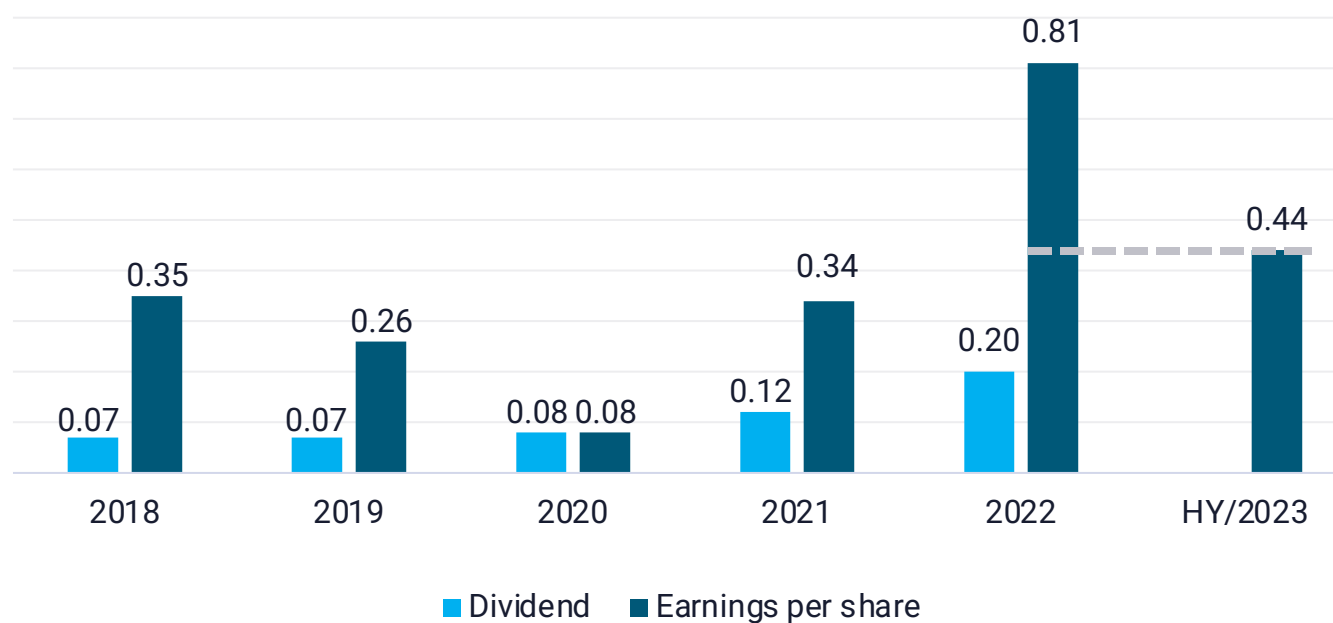
- Group equity increases by EUR 2.1 million to EUR 54.1 million (31.12.2022: EUR 52.0 million) due to positive earnings situation
- Decrease in cash and cash equivalents as at 31.06.2023 to EUR 5.0 million (31.12.2022: EUR 9.6 million) - reflects working capital build-up, payments of management bonuses, bonuses, insurance premiums and, in particular, dividends of EUR 1.9 million
- Increase in cash flow to EUR 1.2 million as of 31.06.2023 (Q2/2022: EUR 1.0 million)
- Earnings per share decrease by 10.2% to EUR 0.44 (previous year: EUR 0.49) due to one-time effect

Masterflex-Share EPS and Dividend

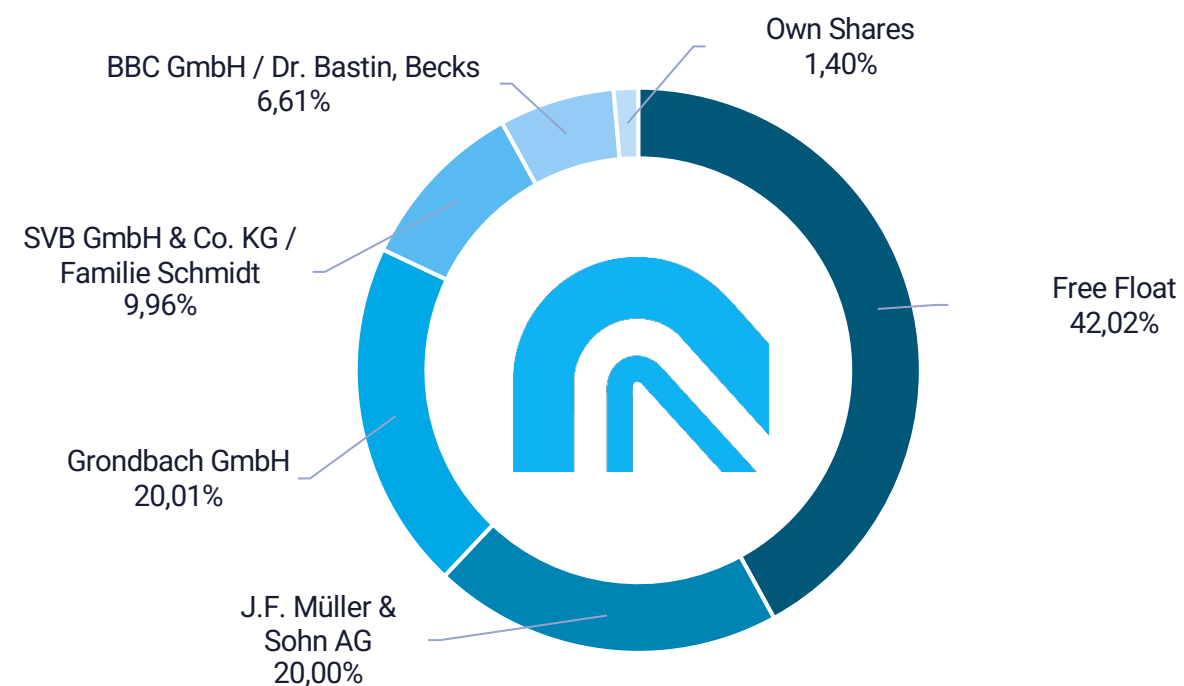
Share price development from January 2023 to June 2023
in EUR (on Xetra basis)



Dividend/EPS
in EUR



Shareholder structure



Montega Research
09.05.2023
BUY – EUR 16.00



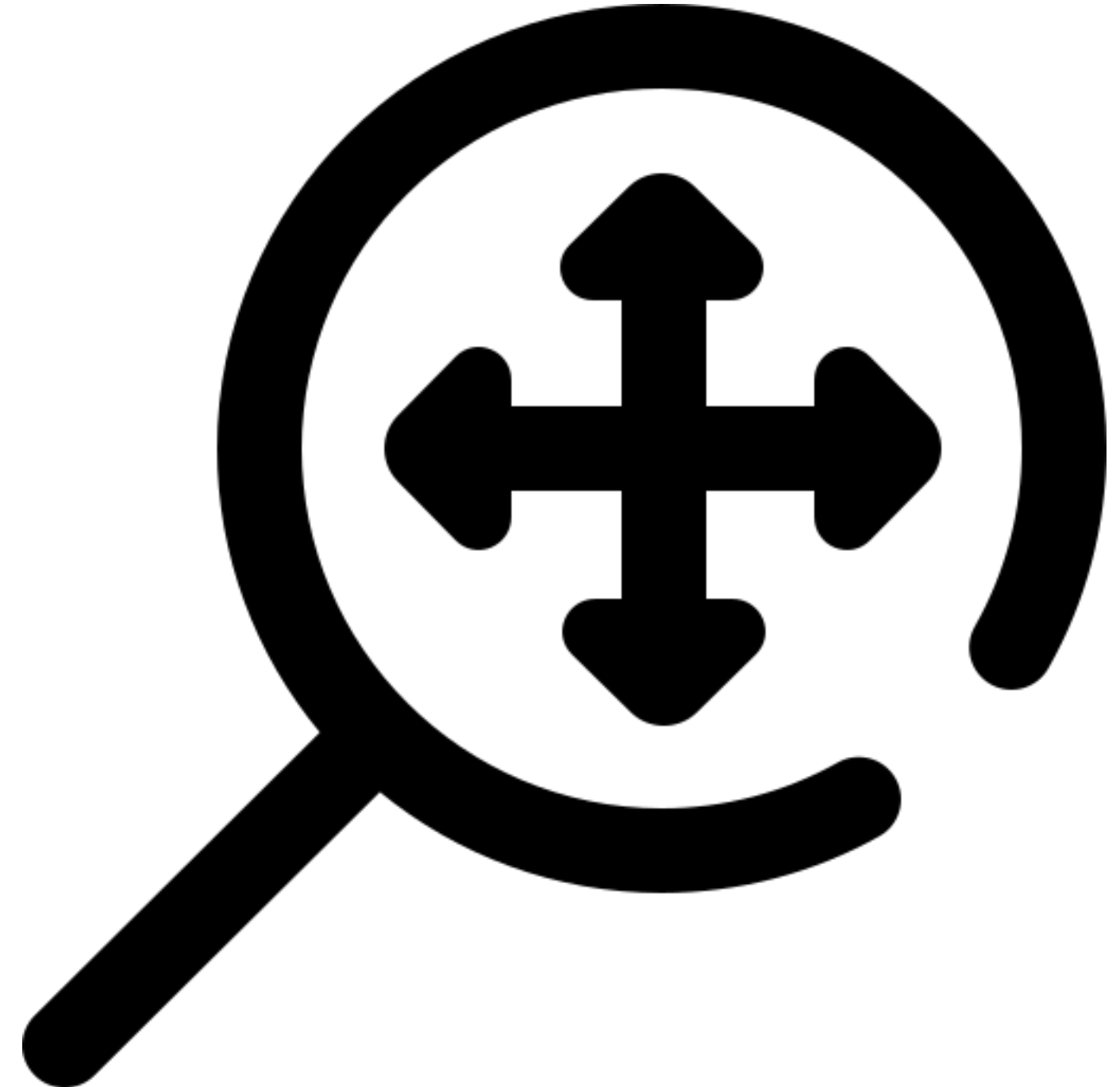
SMC Research
05.07.2023
BUY – EUR 14.20



Metzler
21.03.2023
BUY – EUR 12.50

03 OUTLOOK

2023



Outlook 2023

Stable growth in business thanks to broad industry expertise

Recessionary trends in traditional customer industries are (over)compensated by medical technology, food & pharma, semiconductor technology and aviation

Positive price effects in the second half of the year due to subsequent price adjustments at individual subsidiaries with a corresponding effect on revenue and results

No cost-burdening special effects as expected at APT in the 2nd half-year

Solid order backlog and robust order intake currently around 6.6% above the weekly average of the first half of the year

Continuous and sustainable implementation of further measures to increase efficiency

For 2023: continued growth in revenue to EUR 103 million to EUR 110 million expected (2022: EUR 100.3 million)

Operating EBIT to increase to between EUR 11 million and EUR million in 2023 (2022: EUR 11.4 million) - Stabilisation and further expansion of the yield level achieved

Outlook

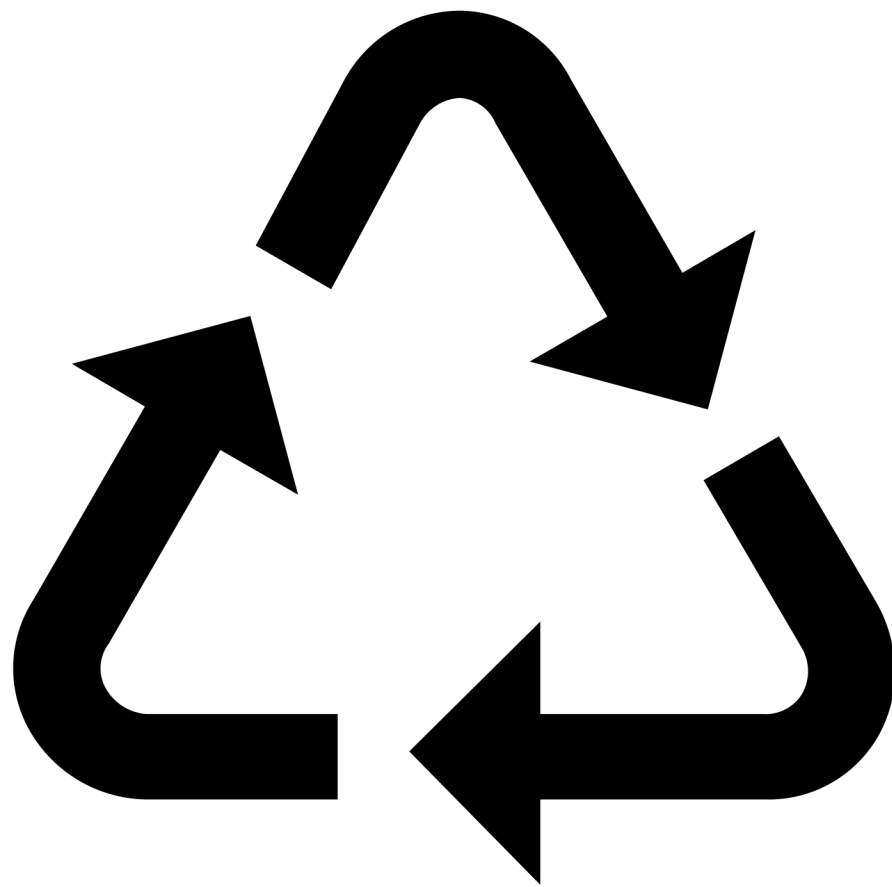
Mid-term Forecast



"The **corporate phase** ahead of us is marked **by growth**."

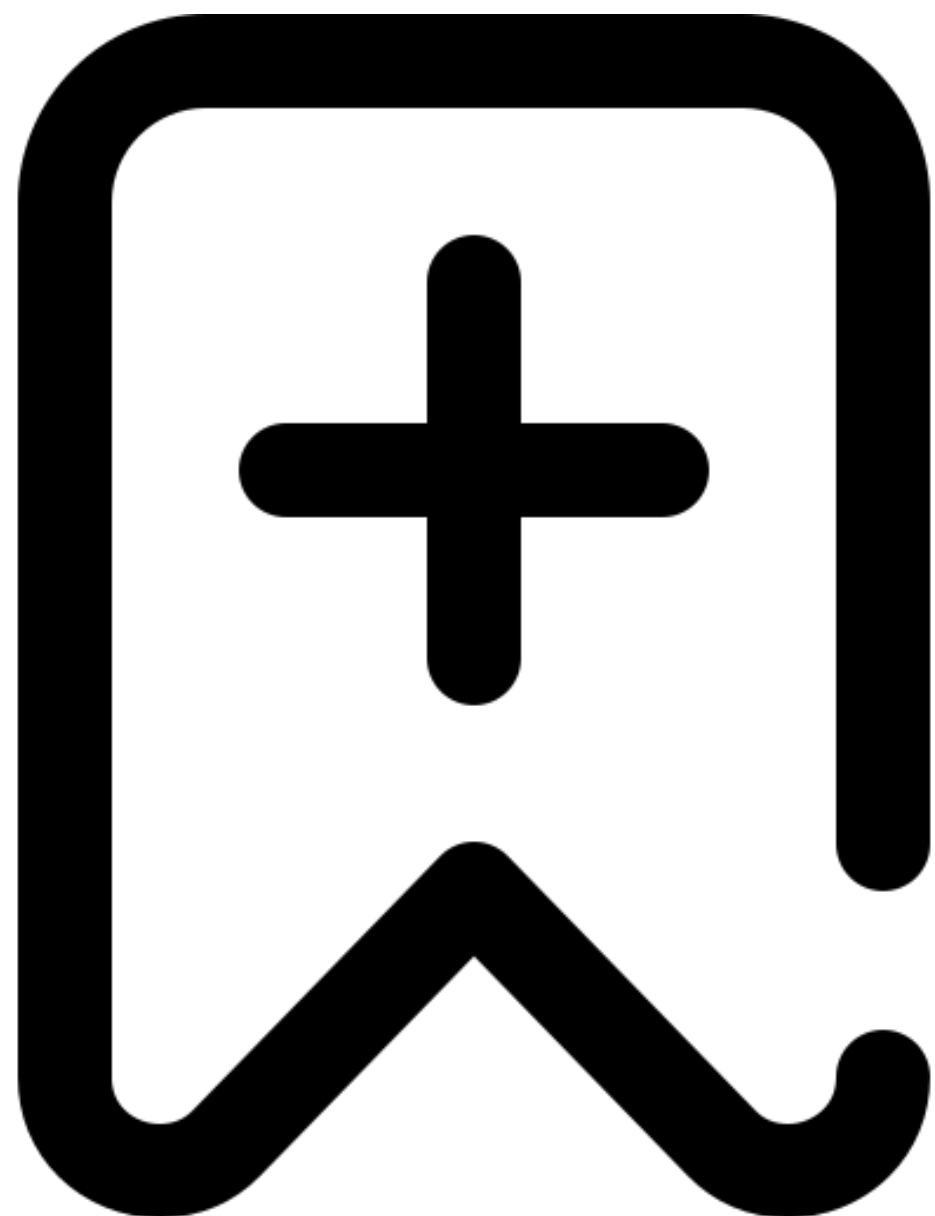
- Increasing digitalisation and further internationalisation, coupled with a mix of organic and inorganic growth, form the strategic basis for long-term growth
- Further increase in profitability thanks to the use of economies of scale
- Additional leverage through organic growth and acquisitions to revenue level of EUR 200 million by 2030 - focus shifted towards organic growth thanks to robust growth perspective
- Growth strategy including future programme HERO@ZERO (transformation of Masterflex products into the circular economy) underpins industry leadership
- Focus on megatrends such as green energy, semiconductors, life science, medical technology and appropriate range of solutions ensures sustainable growth

Future Programme HERO@ZERO



"By **transforming** towards a **circular economy**, we actively contribute to the protection of our **environment** and become more efficient ourselves."

- Step-by-step transformation of the hose and connection systems business into a circular economy by 2035
- Expansion of the business model to include services related to digitalised connection technology with predictable sales revenues and reduced resource consumption
- Design and manufacture of hose and connection systems that can be returned, processed and reused after use können
→ Cooperation with recycling specialist REMONDIS
- Significant reduction of the CO₂ footprint for customers through Masterflex products
→ Increased customer attractiveness and customer loyalty through ecological advantages



04 APPENDIX

Masterflex at a Glance

in kEUR	31.12.2018	31.12.2019	31.12.2020	31.12.2021	31.12.2022	30.06.2023
Revenue	77,243	79,969	71,881	79,068	100,274	52,684
EBITDA	9,592	9,656	7,892	10,670	16,436	9,371
EBIT (operative)	6,251	5,058	3,167	5,764	11,395	6,779
Group Result	3,373	2,532	793	3,282	7,777	4,268
EPS (in EUR)	0.35	0.26	0.08	0.34	0.81	0.44

Financial Calendar 2023

23 August

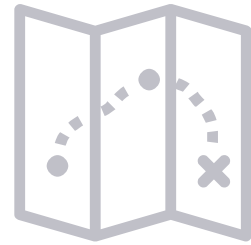
Hamburg Investors Day

8 November

Quarterly Report Q3/2023

Contakt

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Thank you